

September 10, 2003



## JOINT MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Boards met in a joint session in Meeting Room A, 2<sup>nd</sup> Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 2:15 p.m. on the day above written.

### Roll Call at 2:47 p.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice-Chair
Frank Balekian	Member
Darrell Fifield	Member
Marvell French	Member

Present for the Fire and Police Retirement Board:

Brian Burry	Chair
Carla Lombardi	Member
Stephen Guinn	Member
Darrell Fifield	Member
Paul Cliby	Member

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APPROVE MINUTES OF THE **JOINT  
RETIREMENT BOARD** FOR AUGUST 13,  
2003, REGULAR JOINT MEETING.

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Laid over.

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APPROVE AGENDA OF AUGUST 13, 2003 ;

Upon call and hearing no objection, agenda is approved as presented.

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### TIMED SCHEDULED HEARINGS AND MATTERS

None.

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## CONSENT CALENDAR

CONFIRM DATE AND TIME FOR THE NEXT  
REGULAR JOINT MEETING OF THE  
RETIREMENT BOARDS SCHEDULED FOR  
2:15 P.M. ON OCTOBER 8, 2003, FRESNO  
CITY HALL, 2600 FRESNO STREET,  
MEETING ROOM 2165-A

CONFIRM DATE AND TIME OF THE NEXT  
INVESTMENT COMMITTEE MEETING  
SCHEDULED FOR 1:30 PM TO 3:30 P.M.,  
SEPTEMBER 23, 2003, FRESNO CITY HALL,  
2600 FRESNO STREET, MEETING ROOM  
2165-A

CONFIRM DATE AND TIME FOR THE NEXT  
ADMINISTRATIVE COMMITTEE MEETING  
SCHEDULED FOR 10:00 A.M. TO 12:00  
P.M., SEPTEMBER 25, 2003, FRESNO CITY  
HALL, 2600 FRESNO STREET, MEETING  
ROOM 2165-A

ON MOTION of Member Balekian seconded by Member Lombardi, duly carried,  
RESOLVED to approve the consent calendar, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French  
Noes: None  
Abstain: None  
Absent: None

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED to  
approve the consent calendar, hereby approved by the following vote:

Ayes: Burry, Guinn, Lombardi, Fifield, Cliby  
Noes: None  
Abstain: None  
Absent: None

## EMPLOYEE PERSONNEL ISSUES

None.

## STAFF INITIATED ITEMS

None.

## BOARD INITIATED ITEMS

CONSIDER RECOMMENDATION FROM THE ADMINISTRATIVE COMMITTEE TO HIRE GABRIEL, ROEDER, SMITH AND COMPANY TO PROVIDE ACTUARIAL SERVICES FOR THE CITY OF FRESNO RETIREMENT SYSTEMS.

Administrator McDivitt reviewed the report as submitted and the recommendation of the Due Diligence Site Visitation Committee and the Administrative Committee.

ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED to hire Gabriel, Roeder, Smith and Company to provide actuarial services for the City of Fresno Retirement Systems, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, Fifield, French
Noes:	None
Abstain:	None
Absent:	None

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED to hire Gabriel, Roeder, Smith and Company to provide actuarial services for the City of Fresno Retirement Systems, hereby approved by the following vote:

Ayes:	Burry, Fifield, Cliby, Guinn, Lombardi
Noes:	None
Abstain:	None
Absent:	None

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**CLOSED SESSION – CONFERENCE WITH  
LEGAL COUNSEL – ANTICIPATED  
LITIGATION – GOVERNMENT CODE  
SECTION 54956.9(B)**

1. CASE NAME: CLAIMS BY THOMAS  
SHARPE REPRESENTING FRANK BALEKIAN  
JR. AND SEVERAL EMPLOYEE  
ORGANIZATIONS.

Member Balekian left the room during the closed session and returns upon report out of closed session.

It is reported out of closed session by Russ Richeda, Legal Counsel that:

On motion duly carried, RESOLVED, that the Boards confirm and reintegrate their desire to have the City grant release time to Board members including attendance by Board members and committees to which they are not members, that the Boards adopt as their policy that the System assets not be used to reimburse the City for employee Board members to attend meetings and committees to which they are not members, hereby approved by the following vote:

Ayes: Quick, Lombardi, Fifield, French  
Noes: None  
Abstain: None  
Absent: None  
Reclused: Balekian

On motion duly carried, RESOLVED, that the Boards confirm and reintegrate their desire to have the City grant release time to Board members including attendance by Board members and committees to which they are not members, that the Boards adopt as their policy that the System assets not be used to reimburse the City for employee Board members to attend meetings and committees to which they are not members, hereby approved by the following vote:

Ayes: Burry, Fifield, Cliby, Guinn, Lombardi  
Noes: None  
Abstain: None  
Absent: None

Upon motion, Member Balekian requests a copy of the minutes as written. Legal Counsel requests direction from the Board and the Chairs direct staff to provide a copy of the motion as written.

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## GENERAL DISCUSSION

REPORT FROM THE RETIREMENT  
ADMINISTRATOR ON RETIREMENT  
PROJECTS AND COMMITTEE ACTION  
AGENDAS

Administrator McDivitt reviewed the Committee actions, provided an update regarding the transition to Northern Trust for custodial services, the building acquisition project, and annual audit.

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PENDING ACTION LIST DATED JUNE 30,  
2003, FROM RUSS RICHEDA, SALTZMAN &  
JOHNSON LAW CORPORATION.

Legal Counsel Russ Richeda summarized his report as presented. There were no comments.

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## INFORMATION ONLY ITEMS

REPORT FROM LEGAL COUNSEL  
REGARDING SUMMARY OF ACTIVE  
RETIREMENT LITIGATION.

Received.

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THE ROLE OF ACTUARIAL AUDITS IN  
PERFORMING DUE DILIGENCE",  
PREPARED BY GABRIEL, ROEDER, SMITH  
& COMPANY.

Received.

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ANNOUNCEMENT FROM IFEBP STATING  
THAT ANDREA KETCH AND PATRICIA  
BASQUEZ HAVE PASSED THE TAKE-HOME  
EXAMINATION FOR THE CERTIFICATION  
OF ACHIEVEMENT IN PUBLIC PLAN  
POLICY.

Received.

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FRESNO CITY EMPLOYEES HEALTH AND  
WELFARE TRUST FOR THE REGULAR  
BOARD MEETING DATED AUGUST 13,  
2003 AND MINUTES OF THE REGULAR  
BOARD MEETING DATED JULY 9, 2003.

Received.

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NCPERS, Persist, Summer 2003

Received.

**UNSCHEDULED ORAL COMMUNICATIONS**

None.

**PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING**

None.

**PUBLIC COMMENTS**

None.

**ADJOURNMENT – 3:19 p.m.**

There being no further business to bring before the Board, and hearing no objections, the Chairs declare the Joint Retirement Board regular meeting adjourned.

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Brian Burry, Chair  
Fire and Police Retirement Board

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William Quick, Chair  
Employees Retirement Board

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Retirement Board Secretary/Deputy